



HELLENIC REPUBLIC
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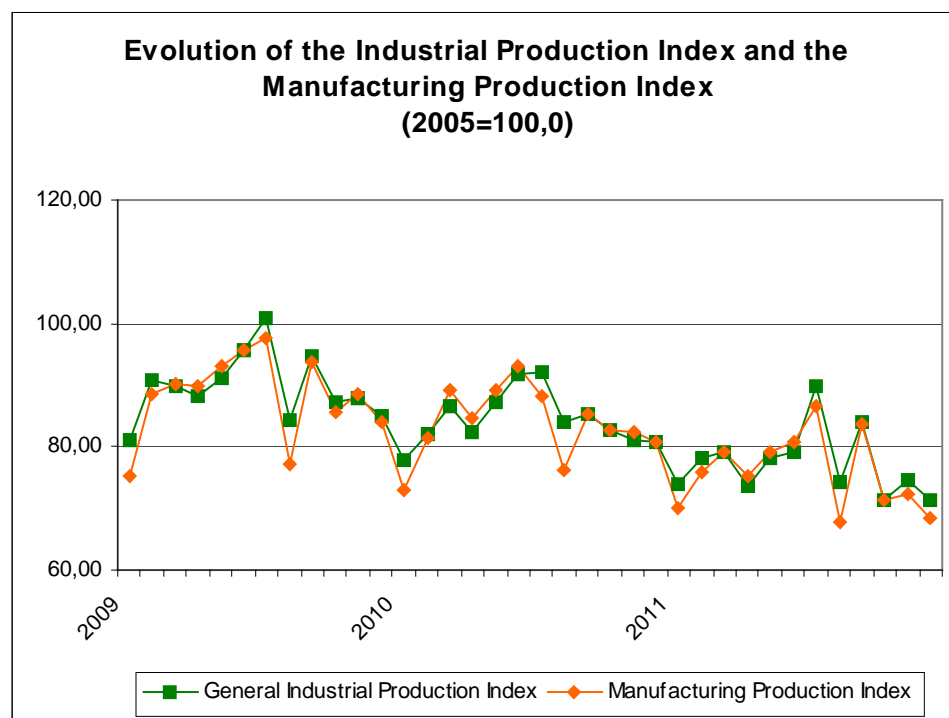
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PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: December 2011

The Production Index in Industry (IPI) in December 2011 compared with December 2010 recorded a decline of 11.3%. In December 2010, the annual rate of change of the IPI was -4.9%.

In the 12-month period from January 2011 to December 2011, the average rate of change of the IPI was -8.4%. In December 2010, the corresponding average rate of change of the IPI was -5.9%.



Information:

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1. Annual rates of change of December 2011 compared with December 2010.

The IPI in December 2011, compared with December 2010, decreased by 11.3% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 2.2%.
- b. Manufacturing production decreased by 15.5%.
- c. Electricity production decreased by 3.9%.
- d. Water supply production increased by 1.5%.

2. Average rates of change of the period January - December 2011 compared with January - December 2010.

The IPI in the 12-month period January - December 2011, compared with the period January - December 2010, decreased by 8.4% due to the 12-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production remained unchanged.
- b. Manufacturing production decreased by 9.5%.
- c. Electricity production decreased by 8.8%.
- d. Water supply production decreased by 1.9%.

Table 1: Annual rates of change of the Industrial Production Index
(working day adjusted data, according to the real number of working days)

Base year: 2005=100.0

Branch code	Branch name	December			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	71.5	80.7	84.8	-11.3	-4.9
B	MINING AND QUARRYING	64.8	63.4	68.3	2.2	-7.2
05	Mining of coal and lignite	76.4	66.4	73.7	15.1	-9.9
06	Extraction of crude petroleum and natural gas	96.6	85.4	104.2	13.1	-18.0
07	Mining of metal ores	82.2	77.9	65.4	5.6	19.1
08	Other mining and quarrying products	37.7	52.9	57.7	-28.7	-8.4
C	MANUFACTURING	68.4	80.9	83.9	-15.5	-3.6
10	Food	73.7	82.8	82.9	-11.0	0.0
11	Beverages	55.1	84.1	95.8	-34.5	-12.2
12	Tobacco products	84.1	65.7	87.7	27.9	-25.1
13	Textiles	28.4	37.6	48.8	-24.6	-22.9
14	Wearing apparel	31.8	39.9	56.2	-20.3	-29.0
15	Leather and related products	20.3	24.4	47.8	-17.0	-48.9
16	Wood and cork	40.8	42.9	46.6	-4.9	-8.0
17	Paper and paper products	79.9	86.3	94.8	-7.4	-9.0
18	Printing and recording services	53.1	75.7	93.6	-29.9	-19.2
19	Coke and refined petroleum products	105.1	106.1	100.9	-0.9	5.1
20	Chemicals and chemical products	56.6	68.6	63.4	-17.4	8.1
21	Basic pharmaceutical products and pharmaceutical preparations	158.6	167.3	176.8	-5.2	-5.4
22	Rubber and plastic products	59.4	69.5	72.1	-14.5	-3.5
23	Other non-metallic mineral products	26.1	47.9	59.2	-45.5	-19.2
24	Basic metals	84.5	85.2	72.4	-0.7	17.6
25	Fabricated metal products	70.4	84.2	82.1	-16.4	2.5
26	Computers, electronic and optical products	38.3	39.9	49.5	-4.0	-19.4
27	Electrical equipment	51.2	78.9	79.9	-35.0	-1.3
28	Machinery and equipment n. e. c.	77.3	108.3	124.5	-28.6	-13.0
29	Motor vehicles, trailers and semi-trailers	75.0	278.0	182.3	-73.0	52.5
30	Other transport equipment	51.4	72.5	71.0	-29.1	2.0
31	Furniture	43.9	64.0	97.7	-31.4	-34.5
32	Other manufactured goods	77.1	76.7	94.9	0.5	-19.1
33	Repair and installation services of machinery and equipment	89.1	91.6	104.7	-2.8	-12.5
D	ELECTRICITY	79.9	83.2	91.2	-3.9	-8.8
35	Production and distribution of electricity ³	79.9	83.2	91.2	-3.9	-8.8
E	WATER SUPPLY	95.1	93.7	94.4	1.5	-0.8
36	Treatment and supply services of natural water	95.1	93.7	94.4	1.5	-0.8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	86.6	87.6	92.0	-1.1	-4.8
2	Intermediate goods	55.4	67.2	68.8	-17.6	-2.3
3	Capital goods	73.2	97.8	97.9	-25.1	0.0
4	Consumer Durables	48.8	63.1	85.1	-22.7	-25.9
5	Consumer Non-Durables	68.6	81.2	87.9	-15.4	-7.6

* Provisional data

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

Table 2: Average rates of change (%) of the period January – December for the years 2009-2011 of the Industrial Production Index
(working day adjusted data, according to the real number of working days)

Base year: 2005=100.0

Branch code	Branch name	Average indices of the period Jan-Dec			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	77.3	84.4	89.7	-8.4	-5.9
B	MINING AND QUARRYING	76.2	76.2	81.5	0.0	-6.5
05	Mining of coal and lignite	85.4	80.7	92.9	5.9	-13.1
06	Extraction of crude petroleum and natural gas	89.2	117.8	82.7	-24.3	42.5
07	Mining of metal ores	88.0	74.3	63.9	18.5	16.2
08	Other mining and quarrying products	56.0	66.5	66.6	-15.7	-0.1
C	MANUFACTURING	75.8	83.8	88.2	-9.5	-5.1
10	Food	92.5	96.7	100.8	-4.3	-4.1
11	Beverages	87.4	96.3	104.2	-9.3	-7.6
12	Tobacco products	82.4	74.6	90.4	10.5	-17.5
13	Textiles	32.7	41.9	52.8	-22.0	-20.6
14	Wearing apparel	36.0	48.3	62.9	-25.4	-23.1
15	Leather and related products	42.9	50.0	79.2	-14.2	-36.9
16	Wood and cork	62.1	60.4	55.2	2.8	9.4
17	Paper and paper products	86.4	94.1	97.4	-8.2	-3.4
18	Printing and recording services	57.1	75.7	88.1	-24.6	-14.1
19	Coke and refined petroleum products	94.7	110.8	104.8	-14.5	5.7
20	Chemicals and chemical products	80.7	84.7	83.4	-4.7	1.5
21	Basic pharmaceutical products and pharmaceutical preparations	152.6	153.5	149.9	-0.6	2.4
22	Rubber and plastic products	79.1	85.4	91.8	-7.3	-7.0
23	Other non-metallic mineral products	38.1	59.4	69.3	-35.9	-14.2
24	Basic metals	98.6	92.6	82.7	6.5	12.0
25	Fabricated metal products	75.4	79.7	79.6	-5.4	0.2
26	Computers, electronic and optical products	25.4	30.6	41.7	-17.1	-26.6
27	Electrical equipment	68.3	79.1	82.4	-13.6	-4.1
28	Machinery and equipment n. e. c.	60.8	64.9	82.1	-6.3	-21.0
29	Motor vehicles, trailers and semi-trailers	51.0	71.6	72.8	-28.8	-1.6
30	Other transport equipment	34.4	54.8	84.4	-37.1	-35.1
31	Furniture	49.7	62.9	77.6	-20.9	-19.0
32	Other manufactured goods	56.1	64.5	72.0	-13.0	-10.5
33	Repair and installation services of machinery and equipment	56.5	58.0	75.2	-2.6	-22.8
D	ELECTRICITY	78.4	86.0	94.7	-8.8	-9.2
35	Production and distribution of electricity ³	78.4	86.0	94.7	-8.8	-9.2
E	WATER SUPPLY	101.7	103.7	103.0	-1.9	0.7
36	Treatment and supply services of natural water	101.7	103.7	103.0	-1.9	0.7
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	84.9	92.7	97.5	-8.4	-4.9
2	Intermediate goods	70.3	77.9	78.5	-9.7	-0.9
3	Capital goods	50.2	55.7	71.5	-10.0	-22.1
4	Consumer Durables	56.5	67.2	77.6	-15.9	-13.4
5	Consumer Non-Durables	85.5	91.3	98.4	-6.4	-7.2

* Provisional data

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

Table 3: Monthly changes of the Industrial Production Index*(working day adjusted data, according to the real number of working days)***Base year: 2005=100.0**

Branch code	Branch name	December 2011*	November 2011**	Rate of change (%) Dec11/ Nov11
	TOTAL	71.5	74.7	-4.3
B	MINING AND QUARRYING	64.8	76.7	-15.5
05	Mining of coal and lignite	76.4	84.9	-10.0
06	Extraction of crude petroleum and natural gas	96.6	106.9	-9.6
07	Mining of metal ores	82.2	87.8	-6.3
08	Other mining and quarrying products	37.7	57.5	-34.5
C	MANUFACTURING	68.4	72.3	-5.5
10	Food	73.7	85.2	-13.5
11	Beverages	55.1	61.5	-10.5
12	Tobacco products	84.1	86.3	-2.6
13	Textiles	28.4	33.7	-15.8
14	Wearing apparel	31.8	32.9	-3.4
15	Leather and related products	20.3	38.9	-47.9
16	Wood and cork	40.8	57.0	-28.5
17	Paper and paper products	79.9	85.6	-6.6
18	Printing and recording services	53.1	53.4	-0.7
19	Coke and refined petroleum products	105.1	88.8	18.3
20	Chemicals and chemical products	56.6	72.1	-21.4
21	Basic pharmaceutical products and pharmaceutical preparations	158.6	168.3	-5.8
22	Rubber and plastic products	59.4	77.8	-23.7
23	Other non-metallic mineral products	26.1	32.4	-19.6
24	Basic metals	84.5	113.2	-25.3
25	Fabricated metal products	70.4	70.3	0.1
26	Computers, electronic and optical products	38.3	25.8	48.5
27	Electrical equipment	51.2	68.5	-25.2
28	Machinery and equipment n. e. c.	77.3	49.4	56.3
29	Motor vehicles, trailers and semi-trailers	75.0	49.9	50.2
30	Other transport equipment	51.4	51.4	0.0
31	Furniture	43.9	43.0	2.1
32	Other manufactured goods	77.1	55.9	38.0
33	Repair and installation services of machinery and equipment	89.1	57.2	55.8
D	ELECTRICITY	79.9	78.0	2.5
35	Production and distribution of electricity ³	79.9	78.0	2.5
E	WATER SUPPLY	95.1	97.9	-2.9
36	Treatment and supply services of natural water	95.1	97.9	-2.9
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	86.6	83.0	4.3
2	Intermediate goods	55.4	70.3	-21.2
3	Capital goods	73.2	51.3	42.9
4	Consumer Durables	48.8	56.7	-13.9
5	Consumer Non-Durables	68.6	77.2	-11.0

* Provisional data ** Revised data

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

Table 4: Comparisons of the overall Industrial Production Index*(working day adjusted data, according to the real number of working days)***Base year: 2005=100.0**

Year and month		Overall index	Monthly rates of change %	Annual rates of change %	Annual average index (moving average)	Annual average rates of change %
2009:	1	81.1	-10.9	-13.8	97.9	-5.0
	2	90.8	11.9	-5.9	97.5	-5.0
	3	89.9	-1.0	-6.9	96.9	-5.2
	4	88.1	-2.0	-13.2	95.8	-6.3
	5	91.2	3.5	-8.6	95.1	-6.5
	6	95.6	4.8	-13.0	93.9	-7.6
	7	100.7	5.4	-10.2	92.9	-8.3
	8	84.3	-16.3	-9.7	92.2	-8.9
	9	94.7	12.2	-9.1	91.4	-9.4
	10	87.3	-7.7	-9.6	90.6	-9.8
	11	88.0	0.8	-5.2	90.2	-9.5
	12	84.9	-3.6	-6.7	89.7	-9.4
Annual average		89.7	-	-	89.7	-9.4
2010:	1	77.7	-8.4	-4.2	89.4	-8.7
	2	81.9	5.4	-9.8	88.7	-9.0
	3	86.4	5.5	-3.9	88.4	-8.8
	4	82.6	-4.4	-6.2	87.9	-8.2
	5	87.0	5.3	-4.6	87.6	-7.9
	6	91.7	5.4	-4.1	87.3	-7.1
	7	92.3	0.7	-8.4	86.6	-6.9
	8	83.9	-9.1	-0.5	86.5	-6.1
	9	85.1	1.4	-10.1	85.7	-6.2
	10	82.9	-2.5	-5.0	85.4	-5.8
	11	81.0	-2.3	-8.0	84.8	-6.0
	12	80.7	-0.4	-4.9	84.4	-5.9
Annual average		84.4	-	-	84.4	-5.9
2011:	1	74.1	-8.1	-4.7	84.1	-5.9
	2	78.2	5.5	-4.6	83.8	-5.5
	3	79.1	1.2	-8.4	83.2	-5.9
	4	73.5	-7.0	-10.9	82.5	-6.2
	5	78.0	6.1	-10.3	81.7	-6.7
	6	79.0	1.2	-13.8	80.7	-7.6
	7	89.9	13.8	-2.6	80.5	-7.1
	8	74.3	-17.4	-11.5	79.6	-8.0
	9	83.9	13.0	-1.4	79.5	-7.2
	10	71.4	-14.9	-13.9	78.6	-7.9
	11	74.7	4.6	-7.8	78.1	-7.9
	12*	71.5	-4.3	-11.3	77.3	-8.4
Annual average*		77.3	-	-	77.3	-8.4

* Provisional data

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

METHODOLOGICAL NOTES

Generally	The Industrial Production Index (IPI) is being compiled since 1959.
Purpose of the index	The IPI is an important business cycle indicator, which shows the monthly activity in the Mining-Quarrying. Manufacturing. Electricity and Water Supply sectors. A more specific object of the Industrial Production Index is to compare the magnitude (volume) of the current month's output at any given time with the corresponding figure for a given base period. The IPI shows the evolution of value added, at factor cost, of production, at constant prices.
Legal basis	The compilation of IPI is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics". Furthermore, the IPI is governed by the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by the Regulation (EEC) No.451/2008 of the Council.
Reference period	Month
Base year	2005=100.0.
Revision	The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.
Statistical classifications	At the level of categories of economic activities the new Eurostat classification NACE Rev. 2 was used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with the Council Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.
Geographical coverage	The Index covers the whole country.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups, all the levels of economic activities (divisions, groups, classes) and the level of products.
Statistical survey	The data are collected from a sample of 1,468 enterprises. The survey covers a total of 349 products and the measurement of the surveyed products is made in terms of output quantities or in terms of production value or turnover, according to the specific situation in each branch of economic activity.
Publication of data	<p>The IPI with the new base year (2005) is being released since March 2009 with January 2009 as first reference month. Data with base year 2005=100.0 are available from January 2000 onwards.</p> <p>More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the Hellenic Statistical Authority (ELSTAT) website (www.statistics.gr).</p>